

VZCZCXYZ0001
OO RUEHWEB

DE RUEHSO #0616 3241239
ZNR UUUUU ZZH
O 191239Z NOV 08
FM AMCONSUL SAO PAULO
TO RUEHC/SECSTATE WASHDC IMMEDIATE 8709
INFO RHEHNSC/NATIONAL SECURITY COUNCIL WASHDC IMMEDIATE
RUEHBR/AMEMBASSY BRASILIA PRIORITY 9871
RUEHRI/AMCONSUL RIO DE JANEIRO PRIORITY 8923
RUCPDOG/USDOC WASHDC 3208

UNCLAS SAO PAULO 000616

SIPDIS

STATE INR/R/MR; IIP/R/MR; WHA/PD

DEPT PASS USTR

USDOC 4322/MAC/OLAC/JAFEE
E.O. 12958: N/A

TAGS: [KMDR](#) [OPRC](#) [OIIP](#) [ETRD](#) [XM](#) [XR](#) [BR](#)

SUBJECT: Iraq, Global Economic Crisis- Sao Paulo Media Reaction

Title- Agreement in Baghdad

Editorial in center-right O Estado de S. Paulo (11/19) says:
Dpproved by the near unanimous consent of the Iraqi parliament, the security agreement between Iraq and the United States, foresees the total withdrawal of 150 thousand soldiers of the occupation troops by the end 2011...this is a step forward, although in swampy soil, in search of a way out for what was considered to be the United States' most disastrous recent foreign political decision - the invasion of dictator Saddam Hussein's territory in March 2003. ... The agreement is also interesting for the Bush administration, as it is a way to show to history, that not everything in the Iraq adventure was the failure foreseen by his critics."

Title- Recession, Depression or Depressed?

Article in liberal Folha de S. Paulo (11/19) by economist Paulo Rabello de Castro comments: "...The lesson learned from this global crisis is clear: by fighting against [economic] adjustments always postponed, the present political leaders, anxious and confused, order more recession with inflation tomorrow. Maybe even a depression is on the way, if the confidence in the monetary regimes has finally dried up. The huge Wall Street bubble crisis diminished the importance of the men that are facing it. The generalization and the lack of focus of the G-20 proposals last week showed the stage of perplexity, not only of the economists, but also of the authorities that are committed to discover the "genetics" of this disease. Just like moving sand, the more we discuss, the faster we sink."
White